

MARKET EXCITED AT "DEAL" RUMOR

Despite Official Denial, Union Pacific Led Group of Allied Stocks in Sharp Advance.

NORTHERN SECURITIES CASE

Stock Fell Back Eight Points on Curb and Other Interests Suffered.

(By Associated Press)

NEW YORK, Jan. 30.—There was great variety in today's stock market with large dealings and wide and constant fluctuations, but the net changes do not in any degree correspond with the wide movements of the day. The main spring of the speculation was the action of the Supreme Court in the Northern Securities case. The movement of the stocks on both sides of the case to-day seemed to demonstrate by their final action that their advance has not been influenced by consideration of a decision in the case. But it was also shown that there had been a large speculative interest in Northern Securities which supposed that this was the influence that moved them. Thus there was heavy unloading when it became known that the action of the Supreme Court would have no connection under which the Northern Securities had been set up. The stock itself fell back nearly 8 points on the curb market, and Union Pacific, Southern Pacific and St. Paul were acutely interested on the exchange. The determined advance of Union Pacific at the New York curb and its subsequent fall upwards again pointed to other causes for the advance, and the mysterious power of the "railroad deal" again asserted its hold on the speculative temper of Union Pacific, Southern Pacific and Chicago and Northwestern allied stocks. Erie, New York Central, the junior Vanderbilts and Kansas City Southern were all influenced immediately by suppositions of the deal. Disclaimer of the "deal" stories, save with only a few exceptions, was unanimously reported, had no effect on the speculative excitement. Outside of this influence there were no clearly defined factors in the market. Money was again very easy and the prospects of large additional exports of cotton and tobacco were good, but cotton for the Harrimans and Vanderbilts there were not many stocks that recovered above Saturday, and the closing was steady and not very far on the average from Saturday's level.

Bonds continued to be well absorbed, both on the Stock Exchange and over the counter, but depression of some of the speculative issues made the movement irregular. Total sales, par value, \$7,475,000. United States bonds were all unchanged on call.

The total sales of stocks for the day were 1,233,300 shares.

MONEY AND EXCHANGE—CLOSE: Money on call steady at 17-84¢ per cent; closing bid 17-8 per cent offered at 2 per cent; three days, 17-8 per cent; 45 days and ninety days, 3 per cent; six months, 3-14 per cent; prime mercantile paper, 3-12-13 per cent; prime mercantile paper, 3-12-13 per cent. Sterling exchange easier, closed firm, with actual buying at 75-100; 100-105 for six day bills; posted rates, \$1.80 and \$1.82-12; commercial bills, \$1.82-3-8; bar silver, 61; Mexican dollars, 71-2.

RICHMOND STOCK MARKET.

Richmond, Va., Jan. 30, 1905.

SALES

Virginia Centuries, 600 at 97½.

Virginia-Carolina Chemical Co. Col. Trust 5 per cent, 100 at 99-1/2.

STATE SECURITIES

Bid. Asked.

North Carolina, 4 C., 1910, 100.

Mo. Va. 3s, New. C. and R., 1923, 100-1/2.

Va. Centuries, 2-3, C. and R., 1921, 97-1/2.

CITY SECURITIES

Richmond City, 1933, 66-1/2.

RAILROAD BONDS

Atlanta and Char. 1st, 4%, R., 1907, 145.

A. C. L. Certificates of Ind. 4%, R., 1907.

Georgia Pac. 1st, 6 C., 1923, 172.

Ga. Southern, and Fr. 1st, 1945, 113.

N. & W. Ry., 1928, 102.

N. & W. Ry., Peconahans 4s, 96.

Rich. and Neck. 14s, 1913, 92.

W. & W. Ry., 1928, 105.

Western N. C. 1st, 62, C. 1914, 115-1/2.

B. A. L. Con. 1st, 1950, 83-1/2.

RAILROAD STOCKS

Par.

Atlanta and Charlotte, 100-12.

Atlantic Coast Line, 100-12.

Atlantic Coast Line Ind., 100-12.

Chesapeake and Ohio, 100-12.

Erie and Neck. 14s, 1913, 92.

Rich. and Neck. 14s, 1913, 92.

W. & W. Ry., 1928, 105.

BALTIMORE STOCK MARKET.

BALTIMORE, MD., Jan. 30.—Seaboard Air Lines common, 154 bld; do. preferred, 371-1/2.

COTTON MARKET.

NEW YORK, Jan. 30.—The cotton market was no more than moderately active, taking the session as a whole, but prices covered well the market and indicated a strong position, apparently more or less nervousness in speculative circles, with smaller shorts unbroken by repeated purchases being performed. The market is still in the hands of a large portion of the present crop and thus prevent heavy spot quotations.

The opening was steady at unchanged prices to 14 points a little higher than due on the cables. Shortly after the call there was a sharp bulge in New Orleans clearing price, but market and wire trading were prepared to finance all needs of short holders local shorts unbroken by repeated purchases being performed. The market is still in the hands of a large portion of the present crop and thus prevent heavy spot quotations.

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